

POLICY ON DOCUMENT RETENTION AND ARCHIVAL PURSUANT TO REGULATION 9 OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

A. Background

The Securities and Exchange Board of India ("SEBI"), vide its Notification dated September 2, 2015, issued the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations). The Listing Regulations come into force from December 1, 2015. The Listing Regulations mandate listed entities to formulate a Policy for preservation and archiving of documents. It is in this context that the Document Retention and Archival Policy ("Policy") is being framed and implemented.

B. Objective of the policy

The objective of this Policy is to classify the documents in two categories i.e. (i) documents which need to be preserved permanently and (ii) documents which need to be preserved for a specific period of time.

This policy deals with the retention and archival of the corporate records of GTL Infrastructure Limited (hereafter the "Company").

C. Policy

Corporate records are all paper or electronic records that are produced by you as an employee, including but not limited to, memoranda, contracts, e-mails, time sheets, effort estimates and expense records.

All employees are expected to fully comply with this policy.

Generally, all corporate records (whether electronic or paper) of the Company are to be retained for not less than three (3) years, and may be destroyed thereafter.

If an employee believes, or the Company requires that, Company records are relevant to litigation or potential litigation, then these records need to be preserved until the Legal Department advises otherwise.

The policy should be reviewed periodically by the senior Management and amendments effected to subject to approval of the Board if and when practical difficulties are encountered. The senior management may also review the policy on document retention to comply with any local, state, central legislation that may be promulgated from time to time. Additionally, there are certain types of records that need to be retained for a longer period of time, as identified below.

- a) **Board of Directors Records:** Minutes of meetings of the Board of Directors shall be maintained in perpetuity. A copy of all materials provided to the Board of Directors or Committees of the Board shall be maintained for not less than three (3) years.
- b) **Press Releases & Public Filings:** All press releases and publicly filed documents shall be maintained in perpetuity. All events and press releases filed with the stock exchanges shall be maintained for not less than five (5) years on the website of the Company.
- c) **Books of Accounts and Tax Records:** Books of accounts and Tax records should be retained for at least eight (8) years following the completion of the relevant transactions or assessment year for which the records were last used.
- d) **Employment Records:** The Company maintains personnel records that include recruitment, employment and personal information. These records also reflect performance reviews and any other matters arising out of the course of employment, such as actions taken against personnel. These records should be retained for a period of three (3) years following the cessation of employment.
- e) **Intellectual Property Records:** Documents relating to the development and protection of intellectual property rights should be maintained for the life of such intellectual property right.
- f) **Contracts:** Execution copies of all contracts entered into by the Company should be retained for at least three (3) years following the expiry or termination of the contracts.
- g) **Records as per the Companies Act, 2013 and SEBI Regulations:** The Company shall maintain all records as per the Companies Act, 2013 and SEBI Regulations for not less than 8 (Eight) Years. Documents that are to be made available on the Company's website in Compliance with the Listing Regulations will be made available on the website for a period of 5 years and thereafter will be archived for a period of 3 years.

RECORD MAINTENANCE AND STORAGE

All records in physical form are to be maintained by the Respective Department(s) at the respective locations.

Electronic version(s) of all of records are to be maintained within the Company's centralized electronic record software database, which is maintained by the IT Services Department.

DISPOSAL OF RECORDS

Physical records disposed of pursuant to the retention periods specified in the Document Retention Schedule shall be disposed of using a cross-cut shredder. The respective Department shall adopt appropriate procedures to permanently dispose of any non-paper physical records, such as photographs or audio / video recordings.

In the event that it is necessary to manually dispose of an electronic record, the IT Department shall use the “permanent delete” function to permanently dispose of electronic records.

EFFECTIVE DATE

The Policy as approved by the Board of Directors shall be effective from December 1, 2015.

COMPLIANCE

Failure to comply with this Document Retention Policy may result in disciplinary action. Questions about this policy should be referred to the Company Secretary, who is in charge of administering, enforcing and updating this policy.